

Fax Sheet

MasterCard
International



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U.S. SMART CARD PILOT	

Message

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P-0377

Memorandum

To
Senior Management Group

From
Charlotte Rush

CR

MasterCard
International



Date
April 8, 1996

Subject
U.S. Smart Card Pilot

Copies to

On Wednesday, April 10, Chase, Citibank, MasterCard and Visa will announce a smart card pilot in New York City. The New York Times is being given the news in advance, at the request of Chase and Citibank, and that story is also expected to run on Wednesday.

Chase and Citi are taking the lead on this announcement. In coordinating publicity, both banks have indicated that they do not want this to be a MasterCard Cash vs. VisaCash story. Chase told us specifically that they do not view the pilot as competitive, and as such, are not looking for points of differentiation to stress in the announcement. In keeping with that approach, we will work to position MasterCard as the right strategic partner to have in evaluating the stored value application. While this approach likely will not generate as much coverage for MasterCard as a more aggressive promotion of MasterCard Cash would, this is in keeping with the approach that our members want us to take on this particular announcement.

Please let me know if you have any questions.